

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

July 14, 1994

RECORDATION NO. **14033-H** FILED 1425
JUL 14 1994 -2 45 PM
TMS

LICENSING BRANCH

JUL 14 10 07 AM '94

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) executed copies of a Memorandum of Transfer and Assumption, dated as of July 14, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Lease of Railroad Equipment, dated as of May 15, 1983, which was duly filed with the Commission under Recordation Number 14033.

The names and addresses of the parties to the enclosed document are:

Assignor: CIS Rail Corporation
One CIS Parkway
E. Syracuse, New York 13057

Secured Party: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, California 90251-5034

A description of the railroad equipment covered by the enclosed document is:

eighteen (18) locomotives bearing UP reporting marks
(formerly MKT) identified in Attachment A attached hereto.

Edward M. Lewis

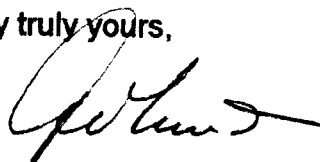
counterparts

Mr. Sidney L. Strickland, Jr.
July 14, 1994
Page 2

Also enclosed is a check in the amount of \$18.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY
QH

JULY 14, 1994

ROBERT W. ALVORD
ALVORD & ALVORD
918 16TH ST., NW SUITE 200
WASHINGTON DC 20006-2973

Dear MR. ALVORD:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/14/94 at 2:45PM, and assigned recordation number(s). 14033-H

Sincerely yours,

Sidney L. Strickland, Jr.
Secretary

Enclosure(s)

\$ 18.00 ^{TMS} The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one stamped on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

Saludia M. Stokes

MEMORANDUM OF TRANSFER AND ASSUMPTION

MEMORANDUM OF TRANSFER AND ASSUMPTION dated as of July 14, 1994 (the "Memorandum") between CIS RAIL CORPORATION, a California corporation (hereinafter called the "Assignor"), and HELM FINANCIAL CORPORATION, a California corporation (hereinafter called the "Assignee").

WHEREAS, Assignor is the owner of eighteen (18) locomotives more fully described in Attachment A attached hereto (the "Unit(s)").

WHEREAS, Assignor and UNION PACIFIC RAILROAD COMPANY, formerly known as the Missouri-Kansas-Texas Railroad Company, a Nebraska corporation (the "Lessee") are parties to a certain Lease of Railroad Equipment dated as of May 15, 1983 (the "Lease"), which has been filed with the Interstate Commerce Commission pursuant to section 11303 of Title 49 of the United States Code on June 2, 1983 and as assigned recordation number 14033.

WHEREAS, Assignee desires to purchase the Units and is willing to assume the obligations of Assignor under the Lease from and after the Closing Date (as defined in the Purchase Agreement and Assignment of Lease dated as of July 14, 1994 ("Agreement") between Assignor, as Seller and Assignee, as Buyer).

NOW, THEREFORE, the parties hereto do hereby confirm and acknowledge for the public record the assignment by Assignor of the aforesaid Lease to Assignee, pursuant to the aforesaid Agreement.

IN WITNESS WHEREOF, Assignor and Assignee, each pursuant to due corporate authority, has caused the Memorandum to be executed by its authorized representative, and each of the undersigned hereto declare that the foregoing is true and correct and was executed on the date indicated below its signature.

ASSIGNOR:
CIS RAIL CORPORATION

By: [Signature]
Title: Vice President
Date: July 12, 1994

ASSIGNEE:
HELM FINANCIAL CORPORATION

By: [Signature]
Title: Chief Financial Officer
Date: July 11, 1994

RECORDATION NO. 14033-H TMS
JUL 14 1994 -2 45 PM

Connecticut
STATE OF CALIFORNIA

COUNTY OF Fairfield

On this 12 day of July, 1994, before me personally appeared John R. Campbell, to me personally known, who, being by me duly sworn, says that he is Vice President, of CIS Rail Corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said person acknowledged said instrument was the free act and deed of said corporation.

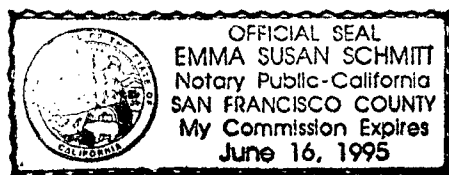
Lori A. Turk
Notary

My Commission Expires August 31, 1998

STATE OF CALIFORNIA

COUNTY OF San Francisco

On this 11th day of July, 1994, before me personally appeared John F. Dains, to me personally known, who, being by me duly sworn, says that he is Chief Financial Officer of Helm Financial Corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said person acknowledged said instrument was the free act and deed of said corporation.



Emma Susan Schmitt
Notary

ATTACHMENT A

<u>Quantity</u>	<u>Description</u>	<u>Current UP Road Number</u>	<u>Previous MKT Road Number</u>
4	General Motors Corporation, Electromotive Division, Model GP38, 2000 horsepower, 4 axle diesel electric locomotive	1975, 1976 1977, 1978	300, 301 302, 303
14	General Motors Corporation, Electromotive Division, Model GP40, 3000 horsepower, 4 axle diesel electric locomotives	581, 582, 583, 584, 585, 588, 589, 590, 592, 593, 594, 3000 3001, 597	211, 212, 213, 214, 215, 218, 219, 220, 223 224, 225, 226 227, 228